



MARCH 2018

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CONSUMER PRICES DOWN 0.6% IN MARCH 2018

ALL-ITEMS: For the month of March 2018, the Statistical Institute of Belize reported that the All-Items Consumer Price Index (CPI) stood at 104.5, a decrease from 105.1 in March 2017 (see Figure 1). The average Belizean household, therefore, experienced an overall drop of 0.6 percent in the cost of regularly purchased goods and services. For the first three months of the year 2018, the country saw a year-to-date inflation rate of negative 0.1 percent, when compared to the same three-month period of last year.

TRANSPORT: The 'Transport' category recorded a 5 percent decrease for the month of March 2018 in comparison to March 2017, as a sharp decline in international airfares, first observed earlier this year, continued to offset rising fuel costs. Within 'Fuels and Lubricants', the price per gallon of Premium gasoline rose 7.6 percent from \$10.54 in March 2017 to \$11.35 in March 2018, Regular gasoline rose 6 percent from \$9.70 to \$10.28, and the price per gallon of Diesel was up 9.6 percent from \$9.14 to \$10.02 (see Table 1).

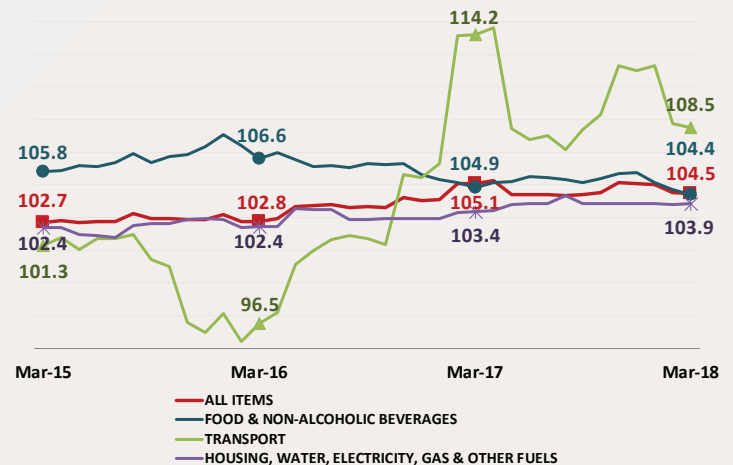
FOOD AND NON-ALCOHOLIC BEVERAGES: Within the 'Food and Non-Alcoholic Beverages' category, the downward trend observed over most of the past year continued during the month of March 2018 (see Figure 1), with prices within this category falling by 0.4 percent on average. 'Food' prices were primarily responsible for the slight decline in this category, recording a 0.5 percent decrease during the month. A few meat products, namely ground beef, pork chops and pigtail, saw lower prices when compared to the same month in 2017, as did other food items such as onions, sweet peppers and milk (see Table 1). A marginal decline of 0.2 percent in the 'Non-Alcoholic Beverages' sub-category, the result of lower prices for tea, further contributed to the overall decline of this category.

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS: During the month, home rental costs were up slightly by 0.2 percent over March 2017. In addition, Liquefied Petroleum Gas (LPG) prices rose by almost 10 percent compared to last March, resulting in an overall increase of 0.5 percent within this category. The average cost of a 100-pound cylinder of LPG rose from \$96.13 in March 2017 to \$105.51 in March of 2018. (see Table 1).

ALL OTHER CATEGORIES OF GOODS AND SERVICES: Across 'All Other Categories of Goods and Services', an overall increase of 0.2 percent was recorded. This was attributed to higher doctor consultation fees combined with a rise in the 'Alcoholic Beverages, and Tobacco' category, as last year's increase in excise tax continued to be reflected in higher prices for beer.

**INFLATION BY
MUNICIPALITY:**

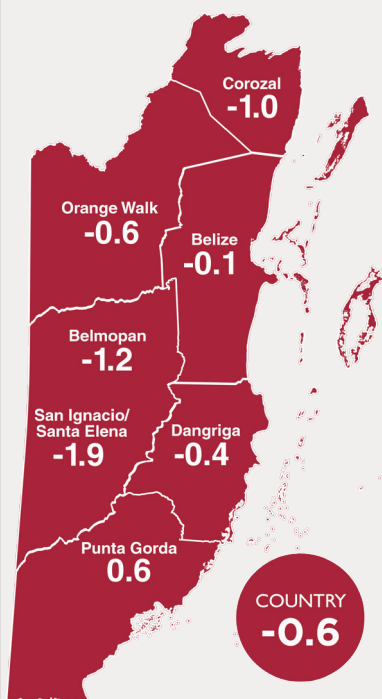
Punta Gorda Town was the only municipality to report an increase in consumer prices during the month. This municipality's inflation rate of 0.6 percent was due to increases in prices for food items and LPG that were higher than those recorded for the other municipalities. San Ignacio/Santa Elena once again reported a significant decrease in consumer prices, with an inflation rate of negative 1.9 percent, mainly due to noticeable decreases in home rental and food costs (see Figure 3).

**Figure 1: Consumer Price Index by Major Categories;
March 2015- March 2018**

Source: Statistical Institute of Belize

**Figure 2: Inflation Rates by Major Categories;
March 2018**

Source: Statistical Institute of Belize

**Figure 3: Inflation Rates by
Municipality (Percent);
March 2018**

Source: Statistical Institute of Belize

**Table 1: Average Prices of Selected Foods and Fuel,
March 2017 and March 2018**

Item		March 2017	March 2018	% Change
Ground Beef	1 Lb	6.01	5.77	↓ -3.9
Beef Steak	1 Lb	7.74	7.82	↑ 1.0
Pork Chops	1 Lb	6.96	6.53	↓ -6.1
Pig Tail	1 Lb	4.38	4.19	↓ -4.4
Whole Chicken	1 Lb	2.59	2.68	↑ 3.3
Sugar, White	1 Lb	0.78	0.79	↑ 0.2
Sugar, Brown	1 Lb	0.50	0.51	↑ 1.4
Flour (Gitana)	1 Lb	0.95	0.95	↓ -0.3
Eggs	1 Dozen	3.17	3.19	↑ 0.6
Belikin Beer (w/out bottle)	284 ml	2.75	3.12	↑ 13.4
Milk	1 Litre	2.56	2.44	↓ -4.7
Red Kidney Beans	1 Lb	1.42	1.70	↑ 19.2
Yellow Onions	1 Lb	1.79	1.68	↓ -5.9
Sweet Pepper	1 Lb	3.32	3.03	↓ -8.8
Cabbage	1 Lb	1.15	1.19	↑ 4.2
Limes	1 unit	0.35	0.45	↑ 29.9
Potatoes	1 Lb	1.40	1.55	↑ 10.1
Watermelon	1 Lb	0.73	0.80	↑ 10.7
Premium Gasoline	1 Gal	10.54	11.35	↑ 7.6
Regular Gasoline	1 Gal	9.70	10.28	↑ 6.0
Diesel	1 Gal	9.14	10.02	↑ 9.6
Liquified Petroleum Gas (LPG)	100 Lbs	96.13	105.51	↑ 9.8

Source: Statistical Institute of Belize